

Presentation of Budget Estimate for 1112 M. E.

Mr. P. V. Subramania Ayyar.— Sir, it is once more my privilege to place before the Legislative Council the budget estimate for 1112 M. E. and, with your kind permission, Sir, I rise to present the same to this House.

2. The budget has, as usual, undergone the searching scrutiny of the Standing Finance Committee consisting of three of your elected representatives also and I am indeed very grateful for the great pains taken by them and the valuable suggestions they have made in the course of scrutiny. If further elucidation is desired on any items by the Honourable Members of the House in addition to those which I have endeavoured to explain in my memorandum that must have reached them with the budget estimates, I hold myself entirely at their disposal and I shall be glad to explain them further as much as possible.

3. I shall now proceed to traverse with you over the transactions of the year that is past with which you must have become acquainted from the administration Report of the year.

ACCOUNTS OF 1110.

4. Though the budget estimate for 1110 was prepared on the basis of a revenue realisation of Rs. 92.09 lakhs, the actuals showed an increase of Rs. 5.32 lakhs and the budgetted expenditure of Rs. 91.83 lakhs also rose similarly by Rs. 5.0 lakhs. Such large variations in actuals might reflect in accuracy in budgeting if they were not the result of unforeseen and unforeseeable circumstances. That the variations were in fact due to these causes has been explained in detail in the memorandum.

On the side of receipts the most appreciable increase (Rs. 2.64 lakhs) was under 'Profits from Capital Outlay' owing to the increased earnings of the Railway on account of better traffic, while 'Abkari, Ganja and Matches' came next with an increase of Rs. 2.28 lakhs owing to the newly imposed duty on matches. Other minor increases occurred under 'Customs' (Rs. .34 lakh) on account of the enhanced receipts under the Cochin Harbour Agreement, Income-tax (Rs. .39 lakh) owing to larger collections and 'Interest' (Rs. .44 lakh) due to the care and promptness with which investment of surpluses of cash balances was made in sources fetching better rates of interest.

On the side of disbursements, the largest increase occurred under 'Miscellaneous' (Rs. 2.63 lakhs) mainly due to the South Indian tour of His Highness the Maharaja, the tour to New